

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	:	Chapter 11
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Celsius Network, LLC, <i>et al.</i> , <sup>1</sup>	:	Case No. 22-10964 (MG)
	:	
Debtors.	:	(Jointly Administered)
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**FOURTH OMNIBUS ORDER GRANTING APPLICATIONS FOR ALLOWANCE OF  
COMPENSATION FOR PROFESSIONAL SERVICES RENDERED AND  
REIMBURSEMENT OF EXPENSES FOR THE FOURTH INTERIM FEE PERIOD  
FROM JULY 1, 2023 THROUGH NOVEMBER 9, 2023**

Upon consideration of the applications for allowance of interim compensation and reimbursement of expenses incurred during the period from July 1, 2023 through November 9, 2023 (the “Fourth Interim Compensation Period”) indicated as “Recommended for Approval” on the attached Exhibit A (Dkt. Nos. 4236, 4242, 4251, 4252, 4254, 4256, 4258, 4259, 4260, 4261, 4262, 4263, 4265, 4266, 4268, 4271, and 4663) (together, the “Uncontested Applications”), filed pursuant to the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Dkt. No. 1745] (the “Interim Compensation Order”); the *Amended Order Appointing Independent Fee Examiner and Establishing Related Procedures for the Review of Fee Applications of Retained Professional* [Dkt. No. 1746] (the “Fee Examiner Order”); and pursuant to 11 U.S.C. §§ 330 and 331, Rule 2016 of the Federal Rules of Bankruptcy Procedure, and Rule 2016-1 of the Local Bankruptcy Rules for the Southern District of New York; and notice having been given pursuant

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<sup>1</sup>The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and a hearing having been held before this court to consider the Uncontested Applications on May 7, 2024; and the Court having reviewed the Uncontested Applications and/or the summary report filed by the Fee Examiner with respect to the Uncontested Applications [*see* Dkt. No. 4835]; and the Court finding that: (a) the Court has jurisdiction over this matter pursuant to 28 U.S.C. §§157 and 1334; (b) notice of the Uncontested Applications was adequate under the circumstances; and (c) all parties with notice of the Applications have been afforded the opportunity to be heard on the Uncontested Applications, and upon the full record of all proceedings in this case; and sufficient cause having been shown therefor, it is hereby;

ORDERED THAT:

1. Each Uncontested Application is granted on an interim basis, to the extent set forth on the attached Exhibit A.
2. Each of the Uncontested Applicants is allowed (a) interim compensation for services rendered during the Compensation Period and (b) interim reimbursement for actual and necessary expenses incurred during the Compensation Period, each in the respective amounts set forth on the attached Exhibit A, including, except as otherwise indicated, any and all holdbacks.
3. To the extent not already paid pursuant to the Interim Compensation Order, the Debtors are hereby authorized and directed to pay, except as otherwise indicated on Exhibit A, each of the Uncontested Applicants 100 percent of the fees and 100 percent of the expenses listed on Exhibit A under the columns “Interim Fees Recommended for Approval” and “Interim Expenses Recommended for Approval,” respectively, for services rendered and expenses incurred during the Compensation Period.

4. All fees and expenses allowed herein shall be subject to final allowance by the Court without regard to whether such amounts have been paid to the Applicant.

5. This Order shall be deemed a separate order with respect to each of the Interim Applications. Any stay of this Order pending appeal with respect to any one Uncontested Application shall only apply to the Uncontested Applicant that is the subject of such appeal and shall not operate to stay the applicability and/or finality of this Order with respect to any other Uncontested Application.

6. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

7. Pursuant to the Fee Examiner's report, the final fee application listed on Exhibit C hereto remains adjourned for consideration at a later hearing date.

**IT IS SO ORDERED.**

Dated: July 1, 2024  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
Chief United States Bankruptcy Judge

Fourth Interim Fee Period  
Applications:

Applicant	Compensation Period	Interim Fees Requested	Fee Examiner's Recommended Fee Adjustment	Interim Expenses Requested		Fee Examiner's Recommended Expense Adjustment	Interim Fees Recommended for Approval	Interim Expenses Recommended for Approval
<b>Fourth Interim Fee Period (July 1, 2023 - October 31, 2023)</b>								
1 A.M. Saccullo Legal, LLC [Dkt. No. 4254] <i>Special Counsel to the Debtors</i>	3/1/2023 - 11/9/2023	\$ 149,267.50	\$ 2,000.00	\$ -		\$ -	\$ 147,267.50	\$ -
2 Akin Gump Strauss Hauer & Feld LLP [Dkt. No. 4251] <i>Special Litigation Counsel to the Debtors</i>	7/1/2023 - 11/9/2023	\$ 6,110,140.50	\$ 60,000.00	\$ 301,357.65		\$ 39,754.54	\$ 6,050,140.50	\$ 261,603.11
3 Alvarez & Marsal North America, LLC [Dkt. No. 4242] <i>Financial Advisors to the Debtors</i>	7/1/2023 - 11/9/2023	\$ 7,151,420.00	\$ 47,409.25	\$ 33,370.00		\$ 856.22	\$ 7,104,010.75	\$ 32,513.78
4 Andersen LLP [Dkt. No. 4271] <i>UK Tax Services Provider to the Debtors</i>	2/13/2023 - 11/9/2023	\$ 291,327.34	\$ 63,606.19	\$ -		\$ -	\$ 227,721.15	\$ -
5 Centerview Partners LLC [Dkt. No. 4260] <i>Investment Banker to the Debtors</i>	7/1/2023 - 11/9/2023	\$ 20,141,346.00	\$ -	\$ 348.84		\$ -	\$ 20,141,346.00	\$ 348.84
6 Elementus Inc. [Dkt. No. 4236] <i>Blockchain Forensics Advisor to the Official Committee of Unsecured Creditors</i>	7/1/2023 - 11/9/2023	\$ 1,197,610.00	\$ -	\$ 283,414.02		\$ -	\$ 1,197,610.00	\$ 283,414.02
7 Ernst & Young LLP [Dkt. No. 4252] <i>Tax Compliance, Tax Advisory and Financial Accounting Advisory Services Provider to the Debtors</i>	7/1/2023 - 11/9/2023	\$ 5,303,982.00	\$ 110,665.58	\$ 36,094.03		\$ 1,535.15	\$ 5,193,316.42	\$ 34,558.88
8 Gornitzky & Co. [Dkt. No. 4258] <i>Israeli Counsel to the Official Committee of Unsecured Creditors</i>	7/1/2023 - 8/16/2023	\$ 8,157.82	\$ -	\$ -		\$ -	\$ 8,157.82	\$ -
9 KE Andrews [Dkt. No. 4262] <i>Property Tax Service Providers to the Debtors</i>	7/1/2023 - 11/9/2023	\$ 150,000.00	\$ 75,000.00	\$ -	FNI	\$ -	\$ 75,000.00	\$ -
10 Kirkland & Ellis LLP and Kirkland & Ellis International LLP [Dkt. No. 4266] <i>Counsel to the Debtors</i>	7/1/2023 - 11/9/2023	\$ 15,304,883.00	\$ 244,704.62	\$ 656,792.40		\$ 16,473.94	\$ 15,060,178.38	\$ 640,318.46
11 M3 Advisory Partners, LP [Dkt. No. 4261] <i>Financial Advisor to the Official Committee of Unsecured Creditors</i>	7/1/2023 - 11/9/2023	\$ 3,875,321.00	\$ 984.08	\$ 6,623.66		\$ 875.23	\$ 3,874,336.92	\$ 5,748.43
12 Perella Weinberg Partners LP [Dkt. No. 4259] <i>Investment Banker to the Official Committee of Unsecured Creditors</i>	7/1/2023 - 11/9/2023	\$ 6,180,000.00	\$ -	\$ 74,576.32		\$ 643.81	\$ 6,180,000.00	\$ 73,932.51
13 Selendy Gay PLLC f/k/a Selendy Gay Elsberg PLLC [Dkt. No. 4263] <i>Co-Counsel to the Official Committee of Unsecured Creditors</i>	7/1/2023 - 11/9/2023	\$ 556,886.50	\$ 2,715.00	\$ 2,667.73		\$ 5.00	\$ 554,171.50	\$ 2,662.73
14 Stout Risius Ross, LLC [Dkt. No. 4265] <i>Valuation Advisors to the Debtors</i>	7/1/2023 - 11/9/2023	\$ 419,905.00	\$ 8,271.25	\$ -		\$ -	\$ 411,633.75	\$ -
15 Stretto, Inc. [Dkt. No. 4268] <i>Administrative Advisor to the Debtors</i>	7/13/2022 - 11/9/2023	\$ 69,790.32	\$ 2,499.35	\$ -		\$ -	\$ 67,290.97	\$ -
16 White & Case LLP [Dkt. No. 4256] <i>Counsel to the Official Committee of Unsecured Creditors</i>	7/1/2023 - 11/9/2023	\$ 12,130,870.00	\$ 141,382.69	\$ 363,157.37		\$ 8,133.09	\$ 11,989,487.31	\$ 355,024.28
17 Willis Towers Watson US LLC [Dkt. No. 4663] <i>Consultant to the Debtors</i>	7/13/2022 - 11/21/2023	\$ 187,500.00	\$ -	\$ -		\$ -	\$ 187,500.00	\$ -

FNI -KE Andrews and the United States Trustee agreed to a reduction of \$75,000 to resolve KE's Andrews Final Fee Application, which includes the fourth interim fee period. The Fee Examiner has no objection to this resolution and supports it.

*In re: Celsius Network**LLC, et al.*, Case No.

22-10964 (MG)

**Exhibit C****FINAL Compensation  
Applications Contested:**

	Applicant	Compensation Period	Final Fees Requested less Fourth Interim Fee Adjustments	Fee Examiner's Recommended Final Fee Adjustment	Final Expenses Requested less Fourth Interim Expense Adjustments	Fee Examiner's Recommended Final Expense Adjustment	Final Fees Recommended for Approval	Final Expenses Recommended for Approval
1	<b>RSM US LLP</b> [Dkt. No. 4264] <i>Independent Auditor to the Debtors</i>	8/1/2022 - 11/9/2023	\$ 1,247,374.45		\$ 32,003.70			